UNDERSTANDING ENERGY INSURANCE



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TRAINING CENTER

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Introduction

Understanding Energy Insurance Training Course explains how insurance protects companies that operate where losses can be catastrophic. Energy risks range from offshore platform damage and refinery incidents to business interruption and liability claims. This programme covers how underwriters assess these exposures, how policies are structured, and how claims reach settlement. Participants examine property damage, business interruption, operator's extra expense, and liability covers in practical detail. Furthermore, the course explains facultative and treaty reinsurance, market cycles, and current policy wording trends. In addition, it covers risk engineering surveys and loss prevention. As a result, attendees can negotiate coverage with evidence rather than assumption.

Understanding Energy Insurance Course Objectives

- Explain the structure and scope of energy insurance covers, including property damage, business interruption, and liability.
- Apply risk assessment techniques to upstream, midstream, and downstream exposures.
- Interpret key policy clauses, definitions, deductibles, and limits.
- Prepare accurate declarations and underwriting information for energy risks.
- Calculate maximum foreseeable loss, estimated maximum loss, and probable maximum loss.
- Identify control of well and operator's extra expense exposures.
- Explain facultative and treaty reinsurance arrangements and their effect on capacity.
- Manage claims preparation, adjustment, and settlement documentation.
- Apply loss prevention measures from risk engineering surveys.
- Navigate market cycles, capacity constraints, and Lloyd's market practices.

Course Methodology

- Case studies on major energy losses and their insurance outcomes.
- Guided review of actual policy wordings and endorsements.
- Syndicate exercises on placement, negotiation, and claims handling.
- Risk engineering workshop on exposure assessment, including MFL and PML calculations.
- Structured discussion on market conditions and coverage trends.

Who Should Take This Course

- Insurance and risk managers in energy companies.
- Underwriters and brokers handling energy portfolios.
- Claims handlers and loss adjusters.
- Oil, gas, and power sector risk engineers.
- Finance and legal staff reviewing insurance contracts.
- Reinsurance and capacity managers.
- Consultants advising on energy risk transfer.

Understanding Energy Insurance Course Outlines

Day 1: Energy Risk Landscape and Insurance Structure

- Upstream, midstream, and downstream risk profiles.
- Physical damage, business interruption, and liability exposures.
- The energy insurance market: Lloyd's, international insurers, and regional markets.
- Structure of an energy insurance programme.
- Role of the broker, underwriter, and risk engineer.
- Co-insurance, layered programmes, and capacity allocation.
- Workshop: mapping an energy company's exposures to covers.

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Day 2: Policy Wordings, Clauses, and Underwriting

- Property damage and machinery breakdown clauses.
- Business interruption and operator's extra expense wording.
- Control of well and oil well drilling coverage.
- Liability covers: third party, pollution, and charterer's liability.
- Deductibles, franchises, limits, and sub-limits.
- Warranties, conditions precedent, and exclusions.
- Exercise: reading and interpreting a real energy policy schedule.

Day 3: Risk Assessment and Loss Estimation

- Risk engineering surveys and site inspections.
- Hazard identification and vulnerability assessment.
- Maximum foreseeable loss, estimated maximum loss, and probable maximum loss.
- Business interruption valuation and indemnity period setting.
- Natural catastrophe and accumulation modelling.
- Security, terrorism, and political risk exposure.
- Workshop: calculating loss estimates for an onshore facility.

Day 4: Reinsurance, Placement, and Market Practice

- Facultative and treaty reinsurance structures.
- Proportional and non-proportional reinsurance.
- Capacity, retention, and reinsurance purchasing strategy.
- Submitting underwriting information and declarations.
- Negotiating terms, rates, and coverage extensions.

- Market cycles and their effect on pricing and capacity.
- Simulation: placing an energy programme with limited capacity.

Day 5: Claims, Recovery, and Loss Prevention

- Notification duties and claims documentation.
- Loss adjusting process and adjuster appointment.
- Proving quantum for property damage and business interruption.
- Subrogation and recovery from third parties.
- Handling disputes and coverage denials.
- Loss prevention recommendations and their implementation.
- Capstone: preparing a full claim submission for an energy loss.

Conclusion

By successfully completing Understanding Energy Insurance Training Course, participants will gain a solid command of energy insurance covers, underwriting logic, and claims practice. They will acquire the ability to assess exposures, interpret policy wordings, estimate losses, and prepare claims that support recovery. As a result, they can negotiate better coverage and strengthen risk transfer decisions. Gentex Training Center delivers this programme with a strong focus on real policy documents and practical cases.

FAQs for the Understanding Energy Insurance course

Q1 What is the "Understanding Energy Insurance" course about?

It explains how insurance covers the risks faced by oil, gas, power, and energy infrastructure companies, covering property damage, business interruption, well control, and liability policies, along with underwriting, reinsurance, and claims handling.

Q2 What are the key benefits of the "Understanding Energy Insurance" course?

Participants negotiate coverage with stronger evidence, identify gaps before losses occur, and prepare claims that support faster settlement. They also improve loss estimation accuracy and strengthen the placement of programmes in a constrained market.

Q3 What skills will I gain from the "Understanding Energy Insurance" course?

Energy risk identification and exposure assessment across upstream, midstream, and downstream operations; interpreting energy policy wordings, clauses, and exclusions; loss estimation using MFL, EML, and PML methods; and claims preparation, loss adjustment, and recovery documentation.

Q4 What tools, methods, or standards are covered in the "Understanding Energy Insurance" course?

The course covers property damage and business interruption wordings, control of well and operator's extra expense cover, third party and pollution liability, deductibles and limits structures, maximum foreseeable loss, estimated maximum loss and probable maximum loss calculations, natural catastrophe accumulation modelling, facultative and treaty reinsurance, and Lloyd's market placement practice.

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Q5 How is the "Understanding Energy Insurance" course applied in real-world practice?

Participants map a company's exposures to available covers, interpret a real policy schedule, calculate loss estimates for an onshore facility, place a programme under capacity constraints, and prepare a full claim submission tasks that mirror the work of insurance and risk teams in the energy sector.